



Yusko of Morgan Creek keynote speaker at IREM monthly luncheon

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The Greater New York Chapter of the Institute of Real Estate Management recently hosted their monthly luncheon at the New York Helmsley Hotel. The featured keynote speaker was Mark Yusko, president and chief financial officer of Morgan Creek Capital Management, LLC, a registered investment adviser that provides investment management and advisory services based on the University Endowment Model of Investing.

The topic of his talk was "Alternative Thinking About Investments." Yusko began his talk with two quotes-- "Any plan conceived in moderation must fail when circumstances are set in extremes" by Prince Matternich and "You must unlearn what you have learned" by Yoda. Yusko went on to talk about how investors must rethink traditional investing strategies if they are to survive and succeed in today's market. He asked the captive audience, "If you needed to have surgery, would you search for the cheapest surgeon?" and went on to ponder why people are so reluctant to pay for good investment advice and strategy. His talk then veered to general investment strategies. The diversification of the portfolio within each asset class can increase return and reduce risk through the reduction of portfolio volatility. In addition, the integration of alternative investments into a traditional portfolio can reduce downside risk and also result in access to talented investment managers. Yusko's talk was energetic and oftentimes very funny, and the near-capacity crowd left with important information to mull over.

Commented James Hayden, IREM chapter president, "Yusko's talk was one of the most captivating presentations I've been to in a long time. He's made me think about my own investment strategies, and I know that he had the same effect on all of the attendees."

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